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Chân:

**Economic Information: Profiteering Between
Tientsin and Harbin**

PLACE
ACQUIRED

NO. OF ENCLS.
(LISTED BELOW)

DATE OF INFO

25X1A

SUPPLEMENT TO REPORT NO. 25X1X

1. In mid-February the cost of chartering a cargo plane for a round trip, Tientsin-Mukden-Tientsin, was US \$2,000. Exactly one month later the cost for the same trip was US \$12,000. In spite of the rise, the cost is not yet prohibitive in the light of the extensive profiteering carried on by some individuals and concerns.
2. Among the transactions executed with great profit are the following:
 - a. Cigarettes flown from Tientsin to Mukden bring a profit of three hundred per cent
 - b. US currency flown to Mukden brings an initial profit of forty per cent in conversion to CNG, since the rate is forty per cent higher there than in Tientsin.
 - c. Cigarettes may be purchased in Mukden for fifteen per cent less than in Tientsin.

25X1X

3. Among the individuals involved in profiteering is James Wolter, German, who was born in Korea and is married to a woman who is half Korean. His family, which has been in the Far East for generations, is known to be wealthy, although it has from time to time enjoyed financial reverses.

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